



## Economic Impact Analysis Virginia Department of Planning and Budget

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### 8 VAC 20-380 – Rules Governing Public School Construction Department of Education September 8, 2004

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The Department of Planning and Budget (DPB) has analyzed the economic impact of this proposed regulation in accordance with Section 2.2-4007.G of the Administrative Process Act and Executive Order Number 21 (02). Section 2.2-4007.G requires that such economic impact analyses include, but need not be limited to, the projected number of businesses or other entities to whom the regulation would apply, the identity of any localities and types of businesses or other entities particularly affected, the projected number of persons and employment positions to be affected, the projected costs to affected businesses or entities to implement or comply with the regulation, and the impact on the use and value of private property. The analysis presented below represents DPB's best estimate of these economic impacts.

### Summary of the Proposed Regulation

The Board of Education (board) proposes to repeal these regulations.

### Estimated Economic Impact

The rules within these regulations are also addressed in *Regulations Governing Literary Loan Applications in Virginia*, 8 VAC 20-100. Some of the rules within the two regulations are in conflict. For example, these regulations state that the interest rate for loans available from the literary fund for school construction is three percent. The *Regulations Governing Literary Loan Applications in Virginia* list different interest rates for school divisions, depending on each school division's composite index.<sup>1</sup> The board and the Department of Education have been applying the *Regulations Governing Literary Loan Applications in Virginia*, and have considered these regulations obsolete in practice. Thus, the repeal of these regulations will have no impact beyond reducing potential confusion.

## **Businesses and Entities Affected**

Since these regulations have been obsolete and superceded by the *Regulations Governing Literary Loan Applications in Virginia*, 8 VAC 20-100, repealing these regulations will not affect any businesses or entities beyond reducing potential confusion among the staff of the 131 school divisions in the Commonwealth.

## **Localities Particularly Affected**

Repealing these regulations does not particularly affect specific localities.

## **Projected Impact on Employment**

Repealing these regulations does not affect employment.

## **Effects on the Use and Value of Private Property**

Repealing these regulations does not affect the use and value of private property.

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<sup>1</sup> The composite index is a figure used to determine each school division's share of State Basic Aid.